

CLAIMS

What is claimed is:

1. A method for facilitating online multi-currency payment transactions between participants of a network-based transaction facility, the method comprising:
 - communicating to a sender via a communications network a user interface that facilitates sender input with respect to a desired currency in which a payment is to be made;
 - receiving data identifying a sender-selected currency from the sender via the communications network;
 - communicating to the sender via the communications network information identifying a current exchange rate for conversion between the sender-selected currency and a sender primary currency; and
 - if receiving a confirmation of the payment in the sender-selected currency from the sender, informing a recipient via the communications network about the payment in the sender-selected currency.
2. The method of claim 1 wherein the sender primary currency is a currency used in a majority of transactions involving the sender.
3. The method of claim 1 wherein the payment is to be funded from a balance in the sender-selected currency that is maintained within a sender account.

4. The method of claim 1 further comprising:
 - determining that the sender does not have a balance in the sender selected currency within the sender account; and
 - converting an equivalent value in the sender primary currency into the sender-selected currency to fund the payment.
5. The method of claim 4 further comprising displaying the equivalent value in the sender primary currency to the sender prior to converting.
6. The method of claim 1 further comprising updating the current exchange rate at predefined time intervals.
7. The method of claim 6 wherein updating the current exchange rate comprises:
 - upon determining that a predefined time interval has expired, retrieving current exchange rates from a third party system;
 - applying a set of rules to the retrieved rates to verify that the retrieved rates are correct; and
 - replacing existing rates stored in a database with the retrieved rates.
8. The method of claim 7 wherein the retrieved rates are guaranteed by a third party during the predefined time interval.

9. The method of claim 7 further comprising:

accumulating payment transactions in each of a plurality of currencies used during the predefined time interval;

requesting the third party system to trade the accumulated payment transactions; and

receiving confirmation from the third party system that trades of the accumulated payment transactions have been completed.

10. The method of claim 1 further comprising:

determining that the recipient did not accept the payment in the sender-selected currency; and

displaying an error message to the sender, the error message offering the sender to select a different currency for the payment.

11. The method of claim 1 further comprising:

receiving a request to return the payment to the sender; and

returning funds to a sender account in the sender-selected currency.

12. The method of claim 1 further comprising:

in response to a sender request, displaying a history of currency conversion calculations from previous transactions involving the sender.

13. A method for facilitating online multi-currency payment transactions between participants of a network-based transaction facility, the method comprising:
 - communicating to a recipient via a communications network information identifying a payment in a sender-selected currency and conversion data pertaining to a payment amount in the sender-selected currency;
 - receiving from the recipient via the communications network data indicating a recipient decision with respect to an acceptance of the payment in the sender-selected currency; and
 - notifying the sender via the communications network of the recipient decision.
14. The method of claim 13 wherein the conversion data pertaining to a payment amount in the sender-selected currency comprises an equivalent value in a recipient primary currency for a payment amount in the sender-selected currency, the recipient primary currency being a currency used in a majority of transactions involving the recipient.
15. The method of claim 13 wherein the sender-selected currency is a currency for which the recipient does not have a balance within a recipient account.
16. The method of claim 15 further comprising:

determining that the recipient denies the payment in the sender-selected currency; and

asking the sender to select a different currency for the payment.

17. The method of claim 15 further comprising:

determining that the recipient accepts the payment in the sender-selected currency;

determining whether the recipient requests a conversion of the payment amount into the recipient primary currency;

if the recipient requests the conversion, performing the conversion and adding the payment amount to a balance in the recipient primary currency within the recipient account; and

if the recipient does not request the conversion, creating a new balance in the sender-selected currency within the recipient account and adding the payment amount to the new balance.

18. The method of claim 17 wherein receiving data indicating a recipient decision with respect to an acceptance of the payment in the sender-selected currency comprises:

communicating to the recipient via the communications network a payment receiving preference user interface that facilitates recipient input with respect to

future payments in currencies for which the recipient does not have a balance within a recipient account;

receiving from the recipient via the communications network the recipient input with respect to future payments; and

utilizing the recipient input to determine a recipient preference with respect to an acceptance of the current payment in the sender-selected currency.

19. The method of claim 18 wherein the recipient input is any one of a request to automatically block payments in currencies for which the recipient does not have a balance, a request to automatically accept and convert, into the recipient primary currency, payments in currencies for which the recipient does not have a balance, and a request to let the recipient to make a decision every time a payment is received in a currency for which the recipient does not have a balance.

20. The method of claim 17 further comprising assessing a receiving fee in the sender-selected currency.

21. The method of claim 13 wherein the conversion data pertaining to the payment amount in the sender-selected currency is based on a current exchange rate that is updated at predefined time intervals.

22. The method of claim 21 wherein the updated exchange rate is guaranteed by a third party during a predefined time interval.
23. The method of claim 13 further comprising:
in response to a recipient request, displaying a history of currency conversion calculations from previous transactions involving the recipient.
24. An apparatus comprising:
a transaction information receiver to communicate to a sender via a communications network a user interface that facilitates sender input with respect to a desired currency in which a payment is to be made, and to receive data identifying a sender-selected currency from the sender via the communications network;
a sender funds analyzer to communicate to the sender via the communications network information identifying a current exchange rate for conversion between the sender-selected currency and a sender primary currency; and
a recipient communicator to inform a recipient via the communications network about the payment in the sender-selected currency if receiving a confirmation of the payment in the sender-selected currency from the sender.
25. The apparatus of claim 24 wherein the sender primary currency is a currency used in a majority of transactions involving the sender.

26. The apparatus of claim 24 wherein the payment is to be funded from a balance in the sender-selected currency that is maintained within a sender account.
27. The apparatus of claim 24 wherein the sender funds analyzer is to determine that the sender does not have a balance in the sender selected currency within the sender account, and to convert an equivalent value in the sender primary currency into the sender-selected currency to fund the payment.
28. The apparatus of claim 24 further comprising a rate controller to update the current exchange rate at predefined time intervals.
29. The apparatus of claim 28 wherein the updated rate is guaranteed by a third party during a predefined time interval.
30. The apparatus of claim 24 wherein the recipient communicator is to determine that the recipient did not accept the payment in the sender-selected currency, and to display an error message to the sender, the error message offering the sender to select a different currency for the payment.
31. An apparatus comprising:
 - a transaction information receiver to communicate to a recipient via a

communications network information identifying a payment in a sender-selected currency and conversion data pertaining to a payment amount in the sender-selected currency;

 a recipient decision determinator to receive from the recipient via the communications network data indicating a recipient decision with respect to an acceptance of the payment in the sender-selected currency; and

 a sender notifier to notify the sender via the communications network of the recipient decision.

32. The apparatus of claim 31 wherein the conversion data pertaining to a payment amount in the sender-selected currency comprises an equivalent value in a recipient primary currency for a payment amount in the sender-selected currency, the recipient primary currency being a currency used in a majority of transactions involving the recipient.

33. The apparatus of claim 31 wherein the sender-selected currency is a currency for which the recipient does not have a balance within a recipient account.

34. A system for facilitating online multicurrency payment transactions between participants in a network-based transaction facility, the system comprising:

 the network-based transaction facility to implement a transaction system that facilitates business transactions between a sender and a recipient;

a client, coupled to the network-based transaction facility, to present user interface information that facilitates sender input with respect to a desired currency in which a payment is to be made; and

an online payment service, coupled to the network-based transaction facility and the client via the communications network, to receive data identifying a sender-selected currency, to send information identifying a current exchange rate for conversion between the sender-selected currency and a sender primary currency to the client, and to inform a recipient via the communications network about the payment in the sender-selected currency if receiving a confirmation of the payment in the sender-selected currency from the sender.

35. A system for facilitating online multicurrency payment transactions between participants in a network-based transaction facility, the system comprising:

the network-based transaction facility to implement a transaction system that facilitates business transactions between a sender and a recipient;

a client, coupled to the network-based transaction facility, to present information identifying a payment in a sender-selected currency and conversion data pertaining to a payment amount in the sender-selected currency; and

an online payment service, coupled to the network-based transaction facility and the client via the communications network, to receive from the client data indicating a recipient decision with respect to an acceptance of the payment in the sender-selected currency, and to notify the sender via the communications network

of the recipient decision.

36. A computer readable medium comprising instructions, which when executed on a processor, cause the processor to perform a method comprising:

communicating to a sender via a communications network a user interface that facilitates sender input with respect to a desired currency in which a payment is to be made;

receiving data identifying a sender-selected currency from the sender via the communications network;

communicating to the sender via the communications network information identifying a current exchange rate for conversion between the sender-selected currency and a sender primary currency; and

informing a recipient via the communications network about the payment in the sender-selected currency if receiving a confirmation of the payment in the sender-selected currency from the sender.

37. A computer readable medium comprising instructions, which when executed on a processor, cause the processor to perform a method comprising:

communicating to a recipient via a communications network information identifying a payment in a sender-selected currency and conversion data pertaining to a payment amount in the sender-selected currency;

receiving from the recipient via the communications network data indicating a

PATENT

recipient decision with respect to an acceptance of the payment in the sender-selected currency; and

notifying the sender via the communications network of the recipient decision.